

Global Automotive Brake Components Market By Product Type (Brake Caliper, Brake Shoe, Brake Line & Brake Pad), By Vehicle Type (Passenger Car, LCV & M&HCV), By Sales Channel (OEM & Replacement), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global automotive brake components market stood at \$ 79.5 billion in 2018 and is projected to reach \$ 117.4 billion by 2024, growing at a CAGR of over 6% during 2019-2024, on account of surging demand for automobiles in developing as well as developed economies. Stringent government regulations and mandates with reference to vehicular safety norms, in addition to government initiatives in economies such as China and India aimed at boosting vehicle production, is driving global automotive brake components market. The main objective of a brake system is to reduce the speed and stop the vehicle. Automotive braking components, such as brake caliper, brake shoe, brake line and brake pad, are responsible for producing the braking effect in vehicles. Regenerative braking, ABS and other technological advancements have gain popularity over the last decade.

Global automotive brake components market can be categorized based on vehicle type, product type and sales channel. Disc and drum are two major brakes used in automobiles. In terms of product type, the market for automotive brake components can be segmented into brake caliper, brake shoe, brake line and brake pad. Floating calipers have high rigidity and rigid mounting, enhancing the performance of brakes. Disc brake segment is expected to grow at a significant rate due to high preference and demand for passenger cars in which it is used. In terms of vehicle type, passenger cars are the preferred choice and the trend is likely to continue during the forecast period, on the back of high demand for SUVs and sedans.

Globally, automotive brake components market is gaining traction and expanding to various regions including Asia-Pacific, North America, Europe, South America and Middle East & Africa. Asia-Pacific is anticipated to dominate global automotive brake components market during the forecast period, owing to rising vehicle production in economies such as India and China.

Major players operating in global automotive brake components market include ZF Friedrichshafen AG, Continental AG, Federal-Mogul Holdings LLC, Hitachi Automotive Systems, Ltd., Nisshinbo Holdings, Akebono Brake Corporation, Hitachi Automotive Systems, Ltd., etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. In 2017, Continental AG developed an innovative brake design in which brake discs are mounted on component carrier star.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global automotive brake components market size.

To classify and forecast global automotive brake components market based on vehicle type, sales channel, product type and regional distribution.

To identify drivers and challenges for global automotive brake components market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global automotive brake components market.

To conduct the pricing analysis for global automotive brake components market.

To identify and analyze the profile of leading players operating in global automotive brake components market.

Some of the leading players operating in global automotive brake components market are ZF Friedrichshafen AG, Continental AG, Federal-Mogul Holdings LLC, Hitachi Automotive Systems, Ltd., Nisshinbo Holdings, Akebono Brake Corporation, Hitachi Automotive Systems, Ltd., etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed manufacturers, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated global automotive brake components market size using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Automotive brake component manufacturers

Original Equipment Manufacturers

Research organizations and consulting companies

Government bodies such as regulating authorities and policymakers

Organizations, forums and alliances related to automotive brake components

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers, partners and end users. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities.

Report Scope:

In this report, global automotive brake components market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Vehicle Type:

Passenger Car

Light Commercial Vehicle (LCV)

Medium & Heavy Commercial Vehicle (M&HCV)

Market, by Sales channel:

OEM

Replacement

Market, by Product Type:

Brake Caliper

Brake Shoe

Brake Line

Brake Pad

Market, by Region:

Asia-Pacific

China

India

Japan

Australia

South Korea

Europe

Germany

United Kingdom

France

Spain

Italy

North America

United States

Mexico

Canada

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Iran

Morocco

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global automotive brake components market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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